## STAGNATION LEFT BEHIND.

SPECULATION AROUSED.

THE MARKET DISTINGUISHED BY TWO OP-

POSITE MOVEMENTS-RISE AND

DECLINE.

Sunday, Aug. 2-p. m. The United States Treasurer last week received from customs \$3,801,349, from internal revenue \$2,902,252, and from miscellaneous sources \$326,-819; total from all \$7,037,420, against \$7,096,-761 in the preceding week. The weekly statement shows an increase of \$12,552,847 in the net cash in vaults, and a decrease of \$253,930 in deposits in National banks. Something over \$11,000,000 in the increase in the cash in vaults was caused by the adoption of a new daily statement by which the amount of new Treasury notes received in due course of business is reported. The increase in net cash in vaults and banks would have been under the former methods little over \$1,000,000. Since February the Treasury has regarded these notes as legal-tenders, as they are, and has accepted them as a basis for currency certificates. There was every reason, therefore, why the amount on hand should be reported. Aside from this change the operations of the Treasury in the past week resulted in increasing the circulation by about \$1,200,000. It is an the circulation by about \$1,200,000. It is an interesting feature of the latest statement that while there is an increase in the gold balance, and for the first time in a long while, a decrease in the silver balance, both changes were brought about by the variations in certificates. Of coin the Treasury still lost gold and gained silver, the Treasury still lost gold and gained silver. Evelowing is our usual table giving the number of the previous losses. While prices are lower exceed 2 per cent, and generally they are not over 1 per cent. The closing vesteriaty was affected by a surprise in the favorable bank statement, and was strong and confident. the circulation by about \$1,200,000. It is an The principal changes in the vault balances were made up as follows: A gain in the gold balance of \$2,096,249 by a reduction of \$2,795,770 in the outstanding certificates, minus a loss of \$699,521 coin and bullion; a loss in the silver balance of \$693,192, by an issue of \$1,483,093 certificates, less an accumulation of \$789,901 coin and bullion and a gain in the legal-tender balance of \$10, 688,501, which has already been explained. The amount of National bank notes on hand was inereased by \$461,289, and the Treasury's liability End for the redemption of National bank notes by \$231,995. The deposits of legal money on that account amount to \$38,461,875.

Subjoined is yesterday's statement, compared with that of July 25: July 25. August 1. Differences

Sold coin and bullion, less certifi-cates and \$100, 000,000 reserve...5 U. S. notes, less certificates Nat. bank notes... Silver dollars and buillon, less cer-tificates .\$18,985,660 \$21,081,909 Inc. \$2,098,241 \*43,880 10.644.641 Inc. 10.688,501 5,208,389 5,759,678 Inc. 461,289

.. 34,848,169 34,154,977 Dec. 693,192 25,099,400 24,845,479 Dec. 258,930

Total balance.....684, 57,767 \$96,486,684 Inc.\$12,298,917 By the operations of the New-York Sub-Treas-

ary in the week ended Friday night, which included Ft & deposits of \$873,000 for payment at other points, the associated banks lost \$2,078,686. The weekly bank statement published yesterday showed a loss in cash of only \$642,200. In view of the probable condition of the banks a week ago, the statement was another agreeable surprise. The known movements of money indicated a decrease in reserve of at least \$3,000,000. While the changes in loans and deposits were not large the changes in loans and deposits were not large the explanation of the result must be sought, in the absence of manipulation of their returns by a few banks, in the interior movement of currency. It must be inferred that the receipts from the country have been vastly larger than the expert estimates. That they should be so large as to sounteract the absorption by the Treasury and the exports of gold which did not figure in last week's statement appears to be incredible. The only alternative however, would be to assume that a few leading banks, by accident or design, had misrepresented their condition. In its details the statement was unusually consistent. The result of the changes was a decrease of \$228,975 in the surplus reserve, which is \$19,451,350, against \$8,959,550 in the corresponding week a year ago, and \$8,216,175 in the preceding year.

The changes in the corresponding week of preceding years were as follows: 1890-loans increase \$1,530,600, cash increase \$4,662,500, deposits decrease \$2,908,425; 1889-loans decrease \$3,736, 700, cash increase \$4,602,500, deposits decrease \$2,908,425; 1889-loans decrease \$1,127, 190; 1888-loans decrease \$2,000, and surplus reserve increase \$1,127, 190; 1888-loans decrease \$2,000, and surplus reserve increase \$1,127, 190; 1888-loans decrease \$2,000, and surplus reserve increase \$1,127, 190; 1888-loans decrease \$1,127, 190; 188 explanation of the result must be sought, in the absence of manipulation of their returns by a few banks, in the interior movement of currency.

It must be interior that the receipts from the Morao. New York Cer.

spectively. RAILROAD EARNINGS.

RAILROAD EARNINGS.

The Tribune has printed the gross earnings of sixty-three railroad companies or systems for the third week in July. Of this number fifty-one companies returned gains of \$683,176, or 13.1 per cenf, and swelve companies return losses averaging 7.4 per cent. The whole number gives a gain over the same week of last year of \$524,856, 51 July 21 1.508,318 2.515,209 2.228,988 pr 8.3 per cent. The following tables divide the aggregates and differences 

RAILROAD EARNINGS.

DETROIT, BAY CITY AND ALPENA.

st the companies, showing gains and losses:
14 week of July 1890, 1891, Differences, p. c.
14 companies, 48.821.142 54.44.318 Inc. \$0.33,176 13.1
12 companies, 1.471.785 1,363,465 Dec. 108,320 7.4 

THE WEEK AT THE STOCK EXCHANGE. Speculation was aroused last week from the stagmant condition in which it has lain for a long time. The market was distinguished by Speculation was aroused last week from the standard condition in which it has lain for a long time. The market was distinguished by two opposite movements. In the first part of the two opposites movements. In the first part of the two opposites movements in the case of the firm which was most frequently named, it is well known that the same thing the circulation of the part of the two opposites and the case of the firm which was most frequently named, it is well known that the same thing the circulation of the first part of the two opposites of the firm which was in first part of the two opposites of the first part of

Stock Exchange. As no announcements were made on Friday, it is to be assumed that he again received the necessary add. How important the bearing of his operations may be on this market can be inferred from the fact that he has been carrying 180,000 shares of stock, of which the great bulk is American securities. Every decline in the prices of these makes flis burden heavier, and the danger from a forced liquidation greater.

The policy of mutual assistance which was adopted at the time of the Barings' faifure in November has been largely responsible for the recent stagnation in the speculative markets of the world. The securities of all houses which not for permanent investment but for sale under more favorable conditions. The result has been accomplished in a few days has been extended over that the liquidation which might have been accomplished in a few days has been extended over many months, and the end is not yet in sights.

Partly in consequence of this state of affairs and partly from fear of new legislation in regard to silver, there is no public buying of stocks of bonds. The character of the trading in the past outside the walls of the Stock Exchange. The control of the market was in the hands of professional speculators, and especially of those who would repole to see lower prices. The manipulation in the leading shares was highly successful in this respect. In those that are usually mactive or not widely distinct, there was evident liquidation, and the supply of floating stock was undoubtedly increased largely.

The rally in prices which distinguished the float of the week caused nearly a full recovery of the cost of the week caused nearly a full recovery of the cost of the week caused nearly a full recovery of the cost of the week caused nearly a full recovery of the cost of the week caused nearly a full recovery of the cost of the week caused nearly a full recovery of the cost of the week caused nearly a full recovery of the cost of the week caused nearly a full recovery of the cost of the week ca

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he rally in prices which distinguished the							CITY OF CHICAGO 48.
e of the week caused nearly a full recovery of							CITY OF CHICAGO 48. CITY OF EUGENE. OREGON, 78. COUNTY OF WAYNE. INDIANA, 58. LEXINGTON, KY., ST., RY., IST MTGE., GOLD 68. CITY OF BIRMINGHAM, ALA., GOLD 5½8. COUNTY OF RECKER, MINN., 68. COUNTY OF FASCADE., MONT., GOLD 78. CITY OF DAYTON, O., 58. CITY OF PORTLAND, OBE., 58. CONSOLIDATED CITY OF PORTLAND, 68. CONSOLIDATED CITY OF PORTLAND, 68. CONSOLIDATED CITY OF PORTLAND, 68. COUNTY OF CAMBRIDGE, MASS., 68. CITY OF CAMBRIDGE, MASS., 68. CITY OF CAMBRIDGE, MASS., 68. CITY OF PERGUS, MONT., 68. COUNTY OF FERGUS, MONT., 68. COUNTY OF FERGUS, MONT., 68. CITY OF GREAT FALLS, MONT., 68.
previous losses. While prices are lower						lower	COUNTY OF WAYNE, INDIANA, OR.
n they were a week ago, the declines rarely						s rarely	CITY OF BIRMINGHAM, ALA., GOLD 5128.
eed 2 per cent, and generally they are now						are nov	COUNTY OF BECKER, MINN, 6s.
r 1 per cent. The closing yesterday was						e bank	CITY OF DAYTON, O., 5s.
cted by a surprise in the lavorable bank						6 INSTITUTE	CITY OF PORTLAND, ORE. 58.
ement, and was strong and confident. ollowing is our usual table, giving the num-						e num-	CONSOLIDATED CITY OF PORTLAND, 98.
of shares sold of all stocks, the highest, low-						st, low-	CITY OF CAMBRIDGE, MASS., Os.
and final prices of the week, together with						er with	CITY OF DALLAS, TEX., GOLD 58.
final prices of a week ago, prefixed by the						by the	FREDONIA WATER WORKS CO., GOLD 64.
rage prices of August 2, 1890:							CITY OF GREAT FALLS, MONT., 6s.
WHENLY BANGE							CITY OF GOODLAND, KAN., AS.
WEEKLY RANGE.							CITY OF GREAT FALLS, MONTA, 68. CITY OF GOODLAND, KAN., 78. CITY OF GOODLAND, KAN., 78. CITY OF UNION, ORE., GOLD 88. STEILACOOM, WASH, SCHOOL, 78. WOODBURN, ORE., SCHOOL, 78. CITY OF CINCINNATI, 0, 78. CITY OF CHAMBERLAIN, SO. DAK., 68.
ACTUAL SALES.  Final.							WOODBURN, ORE., SCHOOL, 78.
STOCKS,	Aug 2	High	Low-	Final	July	Total	CITY OF CHAMBERLAIN, SO. DAK., 66.
1	1890.	ent.	est.	Aug 1	1891.	sold.	UNION, ORE., SCHOOL 66.
Top &SF	1 42-41	32%	80%	324	44.4	56,190	CITY OF DULUTH, MINN., 58.
n & Pacific	634	54	32%	33	33	250	CITY OF CHAMBERLAIN, SO. DAK., 66. UNION, ORE., SCHOOL 68. COUNTY OF CARLTON, MINN., 78. CITY OF BULUTH, MINN., 58. CITY OF BULUTH, MINN., 58. CITY OF HIGHLAND FAIK, H.L., 58. COUNTY OF JEFFERSON, WASH., GOLD 65. CITY OF KANSAS CITY, KAN., 58. CITY OF KEARNEY, NEB., 68.
Roch & P	79	784	78 %	744	78 •	300	COUNTY OF JEFFERSON, WASH, GOLD 68.
da Southern.	56 %	48	4117	414	47.9	1,092	CITY OF KANSAS CITY KAN., 58. CITY OF REARNEY NEB 68. COUNTY OF MORRISON, MINN., 58. PORTLAND, ORE., ST. RY, CO., GOLD 68. CITY OF MIDDLESSORUGH, RY., 68.
ral of No	125 %	101	79%		108	4.947	COUNTY OF MORRISON, MINN. 58.
& Ohio	3814	16	14 0	16	16	2,190	CITY OF MIDDLESBOROUGH, KY., 68.
& O lst pr.	84	45 %	22	22	27	1,600	CITY OF NEWTON, MASS., 48.
& O 2d pr	132	127	127	127	127	7	I PROMEST OF CLAR PARK IIII AS A
Burl & Q	10000	Bla.	78 BAR41	814 533	8014	180,022	CITY OF OMAHA, NEB., 58.
& E Ill pr	1 61 40	93	110 41	91	10.16	1,062	CITY OF OMAHA, NEB., 58. CITY OF NEWARK, 0, 68. CITY OF RANSAS CITY, MO., 48. COUNTY OF LUCAS, 0., 44.8.
M & St P	72 401	68	60 %	62%	111	1.503	COUNTY OF LUCAS, O., 458.
de Northw's		110%	1023	108	10.5%	5,015	CITY OF LYNN, MASS, 48.
NW pr	1144	1324	131%	1314	134 4	51,062	COUNTY OF LUCE, MICH. 78.
P M & O	1 11	28	21	70%	7114	875	OLYMPIA, WASH., W. W. CO., 78.
PM & O pr.		80	79	80	824	13,788	OMAHA HORSE RY., 68.
C & St	784	90	56%	96.4	58%	13,188	CITY OF QUINCY, ILL., 6s.
eland & Pitta	156 1	149	149 1	149	150		COUNTY OF LUCAS, O., 1936. CITY OF LYNN, MASS, 4s. COUNTY OF LUCE, MICH., 78. COUNTY OF MONTGOMERY, O., 56. OLYMPIA, WASH., W. W. CO., 78. OMAHA HORSE RY., 6s. PITTSBURG, W. W. CO., 6s. CITY OF QUINCY, ILL., 6s. COUNTY OF RUSSELL, KAN., 6s.
HV & Tol	1 30 41		130%	131 %	131 6	1,350 29,868	The same of the sa
Lack & West	1474	127 4	126	126	1274	608	CITY OF STUART, IOWA, 5s.
v & Rio Gr.	1841	184	134	134	420	2,656	CITY OF SAN ANTONIO, TEX., 58.
nn V & Ga	034	5 12	40	41	5 ;	915	CITY OF ST. PAUL, MINN., 78.
enn let prot	1 77 1	44 4	44	44 4	44	337	CITY OF SUCHART, 10WA, 58, CITY OF STUART, 10WA, 58, CITY OF SAN ANTONIO, TEX., 58, CITY OF SAN ANTONIO, TEX., 68, CITY OF ST. PAUL, MINN., 78, CITY OF SANDUSKY, 0, 58, CITY OF SAULT STE. MARIE 58, CITY OF SOUX FAILS, SO. DAK., 58,
nn 2d piel	126	1175	114	114	1019	1,4,0	CITY OF SAULT SIE, MARIE 08.
P M		17	17	17	1740	100	CITY OF TOLEDO, O., 5s.
or pref	814	90	88	80.0	984	100	CITY OF SEATTLE, WASH., 5s. SEATTLE, WASH., ST. RY, CO., 6a.
entrai	115	95 41	23.4	1164	95	630	CITY OF SIOUX FAILS, SO. DAK., 84. CITY OF TOLEDO, O., 58. CITY OF SEATTLE, WASH., 58. SEATTLE, WASH., ST. RY, CO., 64. COUNTY OF TAYLOR, WIS., 58. COUNTY OF WASH., ST. ND., 58. CITY OF WAEASH, IND., 58. CITY OF WAEASH, IND., 58. CITY OF WICHTA KAN., 68.
4 'mm	15 44.5	6 49	6 49	64	24	100	COUNTY OF UNION, IND., 5s.
Con prei	2.0	21	124	124	13 *1	710	CITY OF WALASH, IND., 58.
E & West	64 %	56 4	53	43	Do w	2,505	WHITEWATER WIS W W. CO. Co.
Shore	100 41	108	95%	107%	105	6,930	WATERLOO, IA., W. W. CO. 6s.
8 & Nash	85	704	674	659 m	69 *	86,662	WATERLOO, IA., W. W. CO. 6a. SOUTH DAKOTA STATE 4s. NORTH DAKOTA STATE 0s.
A & C	40 1	20	18	17.	865	975 885	Full particulars furnished on application, including
can Cen	25	184	17.74	17.5a		800	full set of legal papers, establishing legality.
Cen S&W pref & St L pref	1111	974	104	104	200	319	
& St L pref.	16	8.4	7.50	21.14	1 3	100	PERSONAL INTERVIEWS SOLICITED.
kT	**	18%	18	13	14%	160	CORRESPONDENCE INVITED.

including Above named choice Bonds for sale.

 Month of June—Gross earnings
 \$407,906
 \$405,049
 \$408,382

 Operating expenses
 381,027
 340,619
 331,034

 Net earnings
 \$25,909
 864,430
 877,358

 July 1 to June 30—Gross carnings
 \$5,250,000
 \$6,808,280
 \$7.854,638

 Operating expenses
 4,205,000
 \$1,955,760
 5,741,824

Net earn'gs, 12 mos. 1,025,000 \$1,710,520 \$2,112,814

CITY, COUNTY, SCHOOL, WATER AND

STREET RAILWAY FIRST MTGE.

# N.W.HARRIS&CO 15 Wall St., New-York City.

CHICAGO, 163 Dearborn Street.

# KRICKERBOCKER TRUST CO.

234 FIFTH-AVE., cor. 27TH-ST. Branch office, 48 Wall St., and 3 Nassau 

DESIGNATED LEGAL DEPOSITORY.

Interest allowed on deposits. Checks pass through
Clearing-House same as those on City Banks.

Acts as Executor or Administrator of Estates, and as
Guardian, Receiver, Registrar, Transfer and Financial
Agent for States, etc., rainosas and corporations.

JOHN P. TOWNSEND, President.

CHARLES T. BAHNEY, Vice-President.

JOSEPH T. BROWN, 2d Vice-President.

FRED'K L. ELDRIDGE, Secretary,
J. HENRY TOWNSEND, Ass't Secretary

CORNER OF WALL AND NASSAU STS.

A Legal Depository for Court and Trust Funds and General Deposits.

LIBERAL RATES of INTEREST PAID on BALANCES. The COMPANY is authorized to act as EXECUTOR, ALL NATION, GUARDIAN, RECEIVER and TRUSTEE; as FISCAL and TRANSFER AGENT and as REGISTIAR of STOCKS and BONDS.

The company offer to executors and trustees of estates and to reigious and benevolens institutions exceptional actilities for the transaction of their business.

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J. I. WATERBURY, Vice-President.

A. T. FRENCH, Secretary and Tressurer.

BIRECTORS:

F. O. French, N. Y.

R. J. Cross, N. Y.

H. L. Highmon, Boston.

Aug. Belmont, N. Y.

E. D. Landoubh, N. Y.

C. C. Epidwin, N. Y.

C. C. Epidwin, N. Y.

Chas. F. Tag, N. Y.

Karshall Field, Chicago.

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Karshall Field, Chicago.

H. O. Northcote, N. Y.

KOUNTZE BROTHERS, Bankers, 120 BROADWAY, NEW-YORK. Issue Letters of Credit for use of Travellers,
Draw Foreign Bills

CINCINNATI, JACKSON & MACKINAW R. R. CO.

NOTICE is hereby given that the Agreement for the Reorganization of the CINCINNATI, JACK-SON & MACKINAW R. R. CO. has again been medified and that the MODIFIED AGREEMENT is on file with the Central Trust Company at No. 54 Wall-&, New-York, and copies of same are filed at the office of 1. Kennedy Tod & Co., No. 45 Wall-2. and Walston H. Brown & J. RENYEDY TOD
FREDERIC A. BROWN
Reorganization Bros., 20 Nassau-st.

SAMUEL THOMAS
CHAS. M. McGHEE
CHAS. M. McGHEE
COMMITTEE

R. T. WILSON PORTLAND, OREGON. PORTLAND, OREGON.

Offers a safe field for BIG MONEY, by investing in real estate on a guarantee of large interest and one-half of not profits over the guaranteed rate. We offer least or references and invest on our judgment based on actual knowledge of over twenty years residence. Send for our blank forms and rull infortation. Money logical to net S. References: Commercial National, Merchants' National and Vortland Savings Banks.

BORTHWICK, BATTY & CO.,

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Financial.

TO THE STOCKHOLDERS OF THE CHICAGO CAS COMPANY.

Notice is hereby given that the certificates of equitable interest in stocks of the Chicago Gas Companies, to be issued by the Fidelity Insurance, Trust and Safe Deposit Company of Philadelphia, in Heu of and upon surrender of Company of Philadelphia, in lieu of and upon surrender of the certificates of the Chicago Gas Company, will be ready for exchange at the office of the Central Trust Company, 54 Wall-st. New-York, on and after Monday, July 6, 1891, at which place a representative of the Fidelity Insurance, Trust and Safe Deposit Company will be present to make the exchange until August 6, 1891. After that time it will probably be necessary for the holders of Chicago Gas Company certificates to apply to the office of the Fidelity Insurance Trust and Safe De-posit Company in Philadelphia for exchange.

HOLDERS OF CERTIFICATES WILL BE PAR TICULAR WHEN SENDING THEM FOR EX-CHANGE TO EITHER INDORSE THEM IN BLANK OR TO THE CENTRAL TRUST COMPANY TO EN-SURE A PROMPT DELIVERY. A ruling has been made by the New-York Stock Ex-

change, making the new certificates of the Fidelity In-surance, Trust and Safe Deposit Company a good delivery for the old certificates of the Chicago Gas Company.

E. C. BENEDICT,
E. J. JERZMANOWSKI,
WALTON FERGUSON,
Comm

New-York, July 1, 1891.

## KNICKERBOCKER TRUST CO.,

234 FIFTH-AVE., Branch Office, 18 Wall St The following coupons due Aug. 1, 1891, are payable our offices on and after that date: Ostrauder & Loomis Land and Live Stock Co.

Corning (N. Y.) Bridge Bonds. Erwin (N. Y.) Bridge Bonds. Lindley (N. Y.) Bridge Bonds. D. L. Haight, Adm'r. FRED'K L. ELDRIDGE, Secretary.

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## WELLING & HALCOM. BONDS.

51 Exchange Place,

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## 6 PER CENT. CAR-TRUST BONDS OF THE RAILROAD EQUIPMENT CO.,

maturing quarterly from 1892 to 1900.

6 PER CENT. WATER WORKS BONDS
FOR SAIR BY
POST, MARFIN & CO.,
45 WALL ST.

THE WARASH RAILROAD COMPANY 195 BROADWAY, KEW-YORK, July 27, 1891. NOTICE-In order to prepare for the annual meeting the Stockholders and Deberary Mortgage Bondholders the Wabash Railroad Co., which takes pince in St. Lou Mo., Tucsday, September S. 1501, the zemafer books Mo., Tucsday, September S, 1801, the transfer books the company will close August S, next, at 12 o'clock no and will reopen September 9, 1801, at 10 o'clock a. J. C. OTTESON, Secretary,

Bankers and Brokers.

# VERNILYE & CO.,

BANKERS,

16 and 18 Nassau St.,

New-York City.

financial Aleetings.

NOTICE OF ANNUAL MEETING.

You are hereby notified that the next annual meeting of the stockholders of said Company for the election of Directors for the ensuing year, and the transaction of such other business as may come before the meeting, will be held in the Socretary's foom at the general office of the Company, on the notitierly comes of Mission and New Montagemery sts. city of san Francisco, Shate of California, at 10 o'clock a. m. on Thursday, the 13th day of August, 1891. The transfer books will be closed on Tuesday, August 4, and reopened Friday, August 14.

## Dividend Notices.

THE WHEELING AND LAKE ERIE RAILWAY

NO. 40 WALL-ST. NEW-YORK, JULY 13, 1891.

A DIVIDEND of ONE AND ONE-QUARTER

(P4) PER CENT. on the preferred story. A CIA DEND OF ONE AND ONE-QUARTER pany for the quarter entire function of the preferred stock of this combern declared, and will be paid on and after August 17 1891. The transfer becks will close on July 31, at 3 o'clock, and reopen August 18 at 16 o'clock a. m.

NOTICE.

A dividend of \$1 per stock.

NOTICE.
A dividend of \$1 per share will be paid on the common stock of the Thomson Bouston Electric Company on August 15, 1871, to stockholders of record at close of particles August 15, 1871.

The transfer books of the common stock will be closed rom August 5 to August 15, both days inclusive.

By order of the Koard of Directors.

By stock, July 27, 1891.

By MICHIGAN SOUTHERN

Railroads

"AMERICA'S GREATEST RAILBOAD."

### ORK CENTRAL

Hudson River Railroad. THE FOUR-TRACK TRUNK LINE. ' All trains arrive at and depart from CRAND CENTRAL STATION.

Fourth Ave. and Forty-second St., New-York.

Trains leave as follows: FAST MAIL AND 1,000 ISLAND SPECIAL

9:10 A. M.—For Albany, Utica, Clayton (except Sunday), Syracuse, Rochester, Batavin, due at Burale 8:10 p. in. SARATOGA, LAKE GEORGE AND MONTREAL SPECIAL.

9:20 A. M.—Wagner drawing-room cars through. Due Saratoga 2:25 p. m., Caldwell (L. George) 4:05 p. m., Montreal 9:15 p. m.

230 P. M.-Wagner Vestibule Steeping, Buffet, Sm and Library and Dining cars. Due Chicago, 3:00 next day. No extra fare. SATURDAY SARATOGA LIMITED.

1:40 P. M.-Wagner Drawing-Room and Buffet ing Cars. Due Saratoga 6:10 p. m.

Ing Cars. Due Saratoga 6:10 p. m.

SARATOGA SPECIAL.

13:30 P. M.—Wagner Drawing-Room Cars. Due Albany
7:25, Troy 7:35, Saratoga 8:40 p. m. Runs tarough
to Lake George Saturdays.

NORTH SHORE LIMITED.

4:50 P. M.—Wagner Vestibule Buffet, Drawing-Room,
Sleeping and Dising Cars. Due Detroit 9:15 a. m.,
Chicago 4:50 p. m.
FAST WESTERN EXPRESS

6:00 P. M.—Wagner Vestibule Drawing-Room, Sleeping
and Dising Cars. Due Buffalo 6:15 a. m., Niagara
Falls 7:12 a. m., Cleveland 10:35 a. m., Detroit 1:10
p. m. Chicago 9:00 p. m., St. Louis 7:45 a. m.
ADHONDACK AND MONTREAL EXPRESS.

7:00 P. M.—Wagner Sleeping Cars to Plattsburgh, due
6:35 a. m.; to Burilington, due 5 a. m., and to MonBUFFALO, NIAGARA FALLS, 1,000 ISLAND AND

PITTSFIELD, LENOX, NORTH ADAMS

AND THE BERKSHIRE HILLS Two trains with through Drawing-Room Cars.

19:01 a. m., due Pittsfield 1:35, North Adams 2:80 p. m.,

13:50 p. m., due Pittsfield 8:10, North Adams 9:10 p. m.

NORFOLK AND THE LITCHFIELD HILLS.

18:50 c. m. through car due Norfeld Com. 7:22 p. m.

WESTERN DAY EXPRESS.

3.00 P. M. Dally-Selld train for Chicago, via Chantau to Chicago, Chaveland and Cincinnati.

3.30 P. M., except Sunday-For Hinghamton, Honesdale and Montfeello, Parlor car except Saturday, when it is taken on special train leaving at 3:15 p. m. Through car Saturdays for Montfeello.

Centre of Hotel and Residence Section

Desbrosses and Cortlandt Streets,

The Scenic Line to the West, TRAINS LEAVE STATIONS, foot of

Railroads

Dennsylvania

RAILROAD.

THE STANDARD RAILWAY of AMERICA

as follows:-THE ONLY RAILROAD STATION IN THE CITY. On and after JULY 19th, 1891,

THE FAST LINE.

9:00 A. M.-Pullman Vestibuic Sicepting and Parlea Cars. Arrives Cieveland 5:25 a. m., Columbus 5:30 a. m., Indianapolis 11:40 a. m., Chicago 4:55 p. m., and 88. Louis 7:00 p. m. and 88. Louis 7:00 p. m. and 88. Louis 7:00 p. m. and 89. Louis 7:00 p. m. Toledo, except Saturday.

THE PENNSYLVANIA LIBITED.

10:00 A. M.-Compessed exclusively of Pullman Vestibuic Drawing and State Room, Siepning, Dining, Smoting, and Observation Cars, presenting financial reports, stenographers and typewriters, bathrooms for both sexes ladies' maid, barber-shop, library, and all the conveniences of home or office. Lighted by stationary and movable electric lights. Arrives Cincinnall 6:40 a. m., Indianapolis 11:40 a. m., and Chicago 9:45 a. m. next day.

NEW-YORK AND CHICAGO LIMITED.

10:00 A. M.—Composed exclusively of Wagner Vestibule Buffet. Smoking and Library. Dining. Private Compartment and Standard Sleeping and Drawing-Room Cars. Due Chicago 9:45 a. m. next day.

Citicago Day Express.

10:30 A. M.—Daily except Sundays. Connects with all important New-York State lines diverging. Saturday train does not run west of Cleveland and Detroit.

SOUTHAWESTERN LIVITED.

1:30 P. M.—Wagner Vestibule Drawing-Room, Sleeping. Buffet, Smoking, and Library, Dining and Cafe cars. Due Checkmat 10:50 a. m., Indianapolis 11:55 a. m., St. Louis 7:15 p. m., next day. No extra fare.

WORLD'S FAIR SPECIAL.

1:30 P. M.—Wagner Vestibule Steeping, Buffet, Smoking. a. m., Indianapous 11.30 next day.

art. Louis, and Cincinnati Express,

art. Louis, 3:00 P. M. Pullman Vestibule Sleeping Cars from New-York, and Dining Cars from New-York to St. Louis and Cincinnati. Passenger coach New-York to Columbus. Arrives Cincinnati 11:25 a. m., and St. Louis 8:00 p. m. rext day.

THE COLUMBIAN EXPRESS.

THE COLUMBIAN EXPRESS.

4:00 P. M.-Pullman Vestibule Sicepting, Dinner, Smox.
ing, and Pennsylvania Railroad Vestibule Passenger
Coaches from New-York to Calcago. Arrives in Chicago
5:15 p. m. next day.

THE WESTERN EXPRESS.

6:30 P. M.-Pullman Vestibule Sicepting Car New-York
to Pittsburg. St. Louis, Chicago. Chacinast. Cleveland
and Memphis, Dining Cars New-York to Philadelphia,
and Pittsburg to Richmond and Chicago. Arrives at
Columbus 1:35 p. m., Chicago Chicago. Arrives at
Columbus 1:35 p. m., Chicago Michigago. Arrives at
Columbus 1:35 p. m., Chicago Michigago.

9:30 p. m. next day, and St. Louis 7:30 a. m. second
morning. Connects for Cleveland and Toledo daily,
except Saturday.

except Saturday.

Si00 P. M.-Pullman Buffet Sleeping Car New-York to Chicago, New-York to Memphis via the Shenardeah Valloy: arrives weekdays as Columbus 7:15 p.m. Cleveland 6:35 p.m. next day, and daily at Chicago 7:00 a.m. second morning. Connects for Toledo daily, and for Cleveland and Columbus, except Saturday.

2:30 P. M.-Shenandoah Valley Express with Through Buffet Sleeper to New-Orleans.

BAL: UMORE, WASHINGTON, AND THE SOUTH

BAL: LMORE, WASHINGTON, AND THE SOUTH
"Washington Limited Express" of Pullman Perior Case
(with Dining Car to Baltimore, daily, except Sunday,
10:10 a. m., arrive Washington 3:50 p. m.; and "Congressional Limited" daily, with Dining Car, at 3:20
p. m., arrive Washington 8:25 p. m.; regular express,
6:20, 8:90, 8:30 and 11:00 a. m., 2:10, 4:30, 5:00 and
9:00 p. m. and 12:15 night. For Baltimore only 1:00
p. m. Sunday, 8:15 and 8:30 a. m., 4:30, 5:00, and
9:00 p. m. and 12:15 night.
FOR ALLANTIC CITY, 1:50 p. m. week-days, with
Through Buffer Parlor Car.
FOR CAPE MAY, 1:00 p. m. week-days, with Through
Buffer Parlor Car.
FOR CAPE MAY, 1:00 p. m. week-days, with Through
Buffer Parlor Car.
Express: 6:20, 7:20, 8:00, 8:30, 9:10 Chicago Limited.

3.30 a. m.; to Burlington, due 5 a. m., and to some treal, due 7:15 a. m.

BUFFALO, NIAGARA FALLS, 1,000 ISLAND AND ADIRONDACK SPECIAL.

2:30 P. M. — Wagner Shepping Cars, New-York to Buffalder 7:30 a. m. Ningars Falls, 9:00 a. m. Clayton, 6:30 a. m. Alexandria Bay, 7:00 a. m. Paul Smith's and Tupper Lake Station.

CINCINNATI AND ST. LOUIS EXPRESS.

S:00 P. M. — Wagner Vestibule Shepping Cars. Due Cincinnati 7:30 p. m., Indianapolis 10:30 p. m., 5t. Louis 7:30 a. m.

LINITED FAST MAIL.

9:00 P. M. — Wagner Sheeping Cars only carried on this train for Rochester. Due 7:45 a. m.

CITICAGO NIGHT EXPRESS. Express: 6:20, 7:20, 8:00, 8:30, 3 (10 Chicses Limited, with Dining-Car, and 10:10 Washington Limited, with Dining-Car, and 11:00 a. m., 12:20, 1:00, 2:10, 2:30, 3:00, 3:30, 4:30, 5:00, 6:00, 6:20, 8:00 and 9:00 p. m., and 12:15 night. Accommodation, 11:16 a. m., 4:40 and 7:00 p. m. Sundays, express, 6:15, 8:20, 9:00 (10 Limited), and 10 a. m., 2:30, 3:00, 6:20, 8:00, 8:00, and 9:00 p. m., and 12:15 night. Accommodation 7:00 p. m.

For Time-tables of trains to local points on the Pennsylvania Railroad System, apply at the following Tickes and foot of Desbrosses and Cortlandt sts., 4 Courtest, 8:60 Fulton-st., and Brooklyn Ainex Nation, foot of Fulton-st., and Brooklyn Ainex Nation, foot of Fulton-st., Brooklyn; 75 Hudson-st., Hoboken; Station, Jersey City.

The Now-York Transfer Company will call for and check Degrage from hotels and residences through to destination. CHAS E., PUGH.

J. R. WOOD, General Manager.

General Manager.

General Pass'r Agent. 

CENTRAL R. R. OF NEW-JERSEY.

FOOT OF INDERLYST, NORTH LAVEL.

Time Table of June 21, 1891.

180 a. m. for Easton, Mauch Chuns, Wilkesbare, Seranton, Reading, Harrisburg, Temmqua, Fotteville, Shamokin, Sunbury, Eagles More, Williamsport. On Sundays for Easton, Manch Chunk, Wilkesbarre and Scranton.

2.00 a. m. for Easton and Allentown.

7.00 a. m. for Easton and Mauch Chunk. On Sundays the Cauche Chunk and Shamokin.

Mauch Chunk and Shamokin.

Seranton, Reading, Hartsburg, Potsville, Tamaqua, Shamokin, On Sundays, March Chunk, Potsville, Tamaqua, Shamokin, On Sundays, Shamokin, Sunbury, Eagles March Williamsport, Cauche Williamsport, Cauche Shamokin, Sunbury and Williamsport, On Sundays for Easton, Mauch Chunk, Reading, Hartsburg, Potsville, Shamokin, Sunbury and Williamsport, On Sundays for Easton, Mauch Chunk, Tamaqua, Potsville, Shamokin, Sunbury, Chunk, Reading, Harrisburg, Wilkesbarre, Sevanton, Tamaqua, Potsville, Shamokin, Sunbury, Cauche Sevanton, Tamaqua, Potsville, Shamokin, Sanbury, Wilkesbarre, Sevanton, Tamaqua, Potsville, Shamokin, Sunbury, Cauche Sevanton, Tamaqua, Potsville, Shamokin, Sanbury, Wilkesbarre, Sevanton, Tamaqua, Potsville, Shamokin, Sanbury, Wilkesbarre, Sevanton, Tamaqua, Potsville, Shamokin, Sanbury, San

kin.
4:30 p. m. for Easton and Allentown.
5:45 p. m. for Easton, Mauch Chunk, Reading, Harrisburg, &c. Sundays at 5:30 p. m.
7:30 p. m. for Easton and Allentown
ALL. RAIL, ROUTE

NORPOLK AND THE LITCHPIELD HILLS.

18:50 p. m., through car due Norfolk, Conn., 7:32 p. m.

For tickets and space in Eleging Cars apply at Grand
Central Station, or at 413, 785, 942 Broadway, 12 Park
Place, 63 West 125th-st., and 138th-st station. NewYork; 363 Washington-st., 729 Folton-st., and 398 Redford-ave, E. D. Brooklyn; 109 Hudson-st., Jersey City.

Wesoott's Express calls for and checks baggage from
hotels and residences through to destination.

IDaily except Sunday. Other trains run daffy.
Above trains, except those leaving at 9:10, 9:20 a. m.,
1:40, 2:15, 3:20, 3:30, 3:55, 4:50, 4:55, and 11:59
p. m., stop at 128th-st sation.

JOHN M. TOUCEY. GEORGE H. DANIELS.

General Manager. General Passenger Agent. ALI. KAHI. ROUTE

TO THE SEA SHORE.

For Freehold and Adante Highlands at 4:30, 8:15, 11:15 a.m., 1:30, 4:30, 6:00 p.m. Suadays, 9:15 a.m., 4:00 p. m. (except Freehold).

For Red Bank, Long Branch and points south to Poins Pleasant. at 4:30, 8:15, 11:15 a.m., 1:30, 2:15, 3:30, 4:00, 4:30, 5:30, 5:00 p.m. Sundays, except Goesa Grove and Asbury Park, 9:15, 11:30 a.m., 4:00 p.m.

For Lakewood, Toms River, Barnegat Park and Barnegat, 4:30, 8:15 a.m., 1:30, 4:30 p.m.

For Beach Haven, Atlantic City, Vineland and Bridgeton, at 4:30 s.m., 1:30 p.m.

For Mournouth Beach and Scabright, at 4:30, 8:15 a.m., 1:30, 2:00, 1:30, 2:00, 1:30, 2:00, 1:30, 2:00, 1:30, 2:00, 1:30, 2:00, 1:30, 2:00, 1:30, 2:00, 1:30, 2:00, 1:30, 2:00, 1:30, 2:00, 1:30, 2:00, 1:30, 2:

ton, at 4:30 s. m., 1:30 s. m. Fishurg, Pottsville, &c.

For Sunbury and Williamsport, via Palladelphia, at 7:45
a. m. (1:30 Euflet Parlor Cat), 7:30 p. m., 12:15 midnight
(except Saturday night), Sondays, 6:00 p. m.

Tickets and Parlor Car seats can be procured at 71, 172,
281, 415, 944, 1:40, 1:323 Readway, 37 6th.avs. 204
West 125th.st., 134 East 125th.st., New York; 4 Courtest,
New York Transfer Company will call for and check baggage from hotel or residence 9.00 A. M. Daily-Via Niagara Falls and Chantauqua Hornelisville to Cincinnati, Connects at Port Jervis in union station, except Sunday, for Monticello.

SANDY HOOK ROUTE,

FOM PIER 5, N. R., FOOT OF RECTOR-ST.
For Highland Beach, Normandie, Scabright, Monmouta
Beach, Long Branch, at 4:30, 10:45 a. m., 12:00 m. (1:00
Saturdays only), 3:45, 4:30, 6:30 p. m. Sundays, 9:30
a. m., 1:00 p. m. a. m., 1 :00 b. m.

For Atlantic Highlands, at 4 :30, 9 :00 a. m., 1 :00, 3 :45, 4 :30, 5 :30 b. m. Sundays, 9 :30 a. m., 1 :00 p. m.

For Elberon, Ocean Grove, Asbury Park and Poins Pleasant, at 10 :45 a. m. (1 :00 Saturdays only), 3 :45, 4 :50

6 :30 b. m.

For Lakewood, Toms River and Barnegat, at 4 :30 a. m., 12 :00 m. (1 :00 Saturdays only), 3 :45 p. m.

For Beach Haven, Atlantic City, Vinoland and Bridgeton, 4 :30 a. m., 12 :00 m. (1 :00 p. m. Saturdays only), 3 :45 p. m.

New-York & Long Branch Railroad.

CHICAGO AND GRAND TRUNK EXPRESS.

6.00 P. M. Daily-Solid train to Chicago via Nisgara Indiana. Palis and Grand Trunk Railway. Sicepers to Buffalo, Rochester, Toronto and Chicago.

PACIFIC EXPRESS.

8.30 P. M. Daily-Via Chautranqua Lake and Nisgara Chicago and Cincinnati.

FOR PORT JERVIS.

WEEK DAYS—4:15 a. m. (254-st. 3:55), 7:52 a. m., (254-st. 7:40), 9 a. m., 10:30 a. m., 1 p. m., 3:30 p. m., 6 p. m., 7 p. m., 8:30 p. m. Sundays—9 a. m., 3 p. m., 6 p. m., 6:30 p. m., 3:30 p. m., 6:30 p. m., Trains leave New-York for Red Bank, Long Branch, Ocean Grove, Asbury Park and Point Pleasant:
From foot of Liberty-st. 4-30, 8-15, 11-15 a. m., 1-30, 2-15, 3-30 (express), 4-00, 4-30 (express), 5-30, 5-30, 5-30, m. 8 sundays, 9-15, 11-20 a. m., 4-20 (express), 3-40, express (except Red Bank), 4-20 (express), 5-10, 7-10, p. 10, 3-10, express (except Red Bank), 4-20 (express), 5-10, 7-00 p. m. Sunday trains do not stop at Asbury Park and Ocean Grove.

p. m., 6 p. m., 7 p. m., 3:30 p. m. Sundays-9 a. m.,
3 p. m., 6 p. m., 6:30 p. m., 3:30 p. m.
EDR NEWBURG.

WEEK DAYS-4:15 a. m. (23d-4: 3:55), 9 a. m., 3:45
p. m., 6 p. m., 6 p. m., 7 p. m. Sundays-9 a. m.,
2 p. m., 6 p. m.

SATURDAY SPECIAL TRAINS.

SATURDAYS ONLY-12-50 p. m. (23d-st. 12:40) for
Newburg: 1:40 p. m. (23d-st. 1:25) for Hawthorne;
3:15 p. m. for Port Jervis, with Parier Cur.

SPECIAL INFORMATION.

MAPS AND THIS CABLES may be obtained from
Mars and This cables of "Summer Homes," bontuning select list of holeis and boarding-homes; "Suburboan
Limits Souvenir" and "Summer Excursions;
1-10K-kits and Pullman accommoditions at
1-10K-kits and Pullman accommodity was 22d
st. Ferrice, New-York; 33l and 333 Fulton-st., Brooklyn;
1-10K-kits and Jersey City Station. Eric Transfer
Company calls for and checks bargage from hotels and residences urrough to destination.

W. C. RINEALSON, General Passenger Agent. Sindays, 8 15, 9 45 a. m., 5 15 p. m.

Sinday trains do not stop at Asbury Park and Ocean
Sinday trains do not stop at Asbury Park and Ocean
Sinday trains do not stop at Asbury Park and Ocean
Grove.

RUFUS RLODGETT,
Supt. N. Y and L. B. R. R.
H. P. BALDWIN,
Gen'l Pass, Agent C. R. R. Co of N. J.
J. R. WOOD,
Gen'l Pass, Agent Penn, R. R.

NEW-YORK, OYTARIO AND WESTERN RAILWAY
Trains leave West 4:dest, at 7:55 a. m. (15 minutes earlier from foot fayest.) for Middlesown, Bleomingourg, Port Jervis, Monticello Fallsburg, Liberty, Livingston Manor, Hancest, Carbondale, Scranton, Walton, Delhi, Sidney, Nerwich, Edmeston, Utica, Rome, Onelda, Oswess, Derreit, Cheago, and points West.

9:15 a. m. Stony Ford, Cambbell Hall, Lakes Mohonk and Minnewaska, Wallkill Valley stations, Middletown, Bloomingburg, Ellenville, Fallsburg, Huriery-ville, Liberty, White Lake,
3:15 p. m. Campbell Lake, Lakes Mohonk and Minnewaska, Wallkill Valley stations, Middletown, Ricomingburg, Ellenville Fallsburg, Hurieyville, Liberty, Unite Lake, Hockland, 17:400 p. m. Middletown, Fallsburg, Liberty, Livingston Manor, Hockland, Walton, Sidney, Norwick, Oheida, Osweso, Rochester, Niagara Falls, Detroit Chicago and West, Pulliman sleepers; rectining chair car free to Suspension Bridge.

11:43 p. m. Saturdays only, Middletown, Bloomingburg, 11:44 p. m. Saturdays only, Middletown, Bloomingburg, 11:44 p. m. Saturdays only, Middletown, Bloomingburg, 11:44 p. m. Saturdays only, Middletown, Bloomingburg, 11:45 p. m. Saturdays only, Middletown, Pallsburg, 11:45 p. m. Saturdays only, Midd Boston, July 27, 1891.

THE LARE SHOILE AND MICHIGAN SOUTHERN RAILWAY CO. Treasurer Office, Grand Central Depot New York, June 25, 1891.

THE BOARD OF DIRECTORS of this Company pays have this day declared a semi-anneal dividend pany have this day declared a semi-anneal dividend to morning of Monday the 20th the Mark of Monday the 20th the Mark of Monday the 20th the Mark of Monday the 30th Monday the 30th Monday the 30th Monday of M



PULLMAN CAR SERVICE ON ALL TRAINS.

PULLMAN CAR SERVICE ON ALL TRAINS.

LARGE MEM-LORIS, 1001 of Liberty-st., as nonower

For CINICAGO, 2:00 P. M., 12:13 A. M.

For CINICAGO, 2:00 P. M., 12:13 A. M.

For WASHINGTON, BALTINORE, 9:00 A. M.

10:30 A. M. dining-car), 2:00 (3:30 P. M., dining-car),

6:00 P. M. H. 19:15 A. M. All trains run daily.

To K. C. L. 19:15 A. M. All trains run daily.

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Steambouts.

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St. Louis, and the property of the propert